

**INDIANA HOUSING FINANCE AUTHORITY**  
**MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**

**2002 “Clean-up” Round**

<b>PROJECT NAME:</b>	<b>Willow Manor Apartments</b>
<b>SITE LOCATION:</b>	<b>3910 S. Walnut Street Pike Bloomington, IN 47401</b>
<b>PROJECT TYPE:</b>	<b>AR</b>
<b>APPLICANT/OWNER:</b>	<b>Grandview Care, Inc. Herbert Schulte 108 S. Madison Avenue Louisville, KY 40243 (812) 548-2204</b>
<b>PRINCIPALS:</b>	<b>Willow Manor, Inc., Alliant Capital, Ltd.</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 43 50% of AMI: 97 40% of AMI: 40 30% of AMI: 0 Market Rate: 10</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 190 Two bedroom: 0 Three bedroom: 0 Four bedroom: 0 Total units: 190</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$6,594,000.00</b>
<b>BOND VOLUME CAP REQUEST:</b>	<b>\$3,500,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$3,500,000.00</b>
<b>RHTC RECOMMENDED:</b>	<b>\$223,419.00</b>
<b>COST PER UNIT:</b>	<b>\$34,468.00</b>
<b>BIN:</b>	<b>IN-02-03600</b>
<b>COMMENTS:</b>	<b>WilLow Manor Apartments will be a rehabilitated 190 one-bedroom development providing quality affordable housing for elderly and physically/mentally challenged residents. The location is close to banks, retail stores, and medical facilities.</b>

R=Rehabilitation  
A/R=Acquisition/Rehabilitation  
NC=New Construction

**INDIANA HOUSING FINANCE AUTHORITY**  
**MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**

**2002 “Clean-up” Round**

<b>PROJECT NAME:</b>	<b>Country Club Commons</b>
<b>SITE LOCATION:</b>	<b>7801 West 10th Street Indianapolis, IN 46214</b>
<b>PROJECT TYPE:</b>	<b>AR</b>
<b>APPLICANT/OWNER:</b>	<b>Country Club Commons - HFAH, LLC Mark MacFarlane 6003 Abrams Road Dallas, TX 75231 (214) 361-8837</b>
<b>PRINCIPALS:</b>	<b>Homes for America Holdings, Inc.</b>
<b># OF UNITS AT EACH SET ASIDE:</b>	<b>60% of AMI: 98 50% of AMI: 102 40% of AMI: 0 30% of AMI: 0 Market Rate: 0</b>
<b>UNIT MIX:</b>	<b>Efficiency: 0 One bedroom: 60 Two bedroom: 108 Three bedroom: 32 Four bedroom: 0 Total units: 200</b>
<b>TOTAL PROJECTED COSTS:</b>	<b>\$11,832,232.00</b>
<b>BOND VOLUME CAP REQUEST:</b>	<b>\$8,500,000.00</b>
<b>BOND VOLUME CAP RECOMMENDED:</b>	<b>\$8,500,000.00</b>
<b>RHTC RECOMMENDED:</b>	<b>\$348,887.00</b>
<b>COST PER UNIT:</b>	<b>\$59,141.00</b>
<b>BIN:</b>	<b>IN-02-03400</b>
<b>COMMENTS:</b>	<b>This development will rehabilitate 200 apartment units on the west side of Indianapolis. Country Club Commons will provide easy access to I-465 and is convenient to Indianapolis International Airport and many area employers.</b>

R=Rehabilitation  
A/R=Acquisition/Rehabilitation  
NC=New Construction

**INDIANA HOUSING FINANCE AUTHORITY**  
**MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**

**2002 “Clean-up” Round**

<b>PROJECT NAME:</b>	North Lake Apartments
<b>SITE LOCATION:</b>	SEC of County Road 4 and County Road 9 Elkhart, IN 46514
<b>PROJECT TYPE:</b>	NC
<b>APPLICANT/OWNER:</b>	Pedcor Investments-2002-LVI, L.P. Sara A. Lentz 8888 Keystone Crossing, Suite 900 Indianapolis, IN 46240 (317) 587-0328
<b>PRINCIPALS:</b>	Elkhart Housing Company, LLP, Phillip J. Stoffregen
<b># OF UNITS AT EACH SET ASIDE:</b>	60% of AMI: 167 50% of AMI: 0 40% of AMI: 0 30% of AMI: 0 Market Rate: 25
<b>UNIT MIX:</b>	Efficiency: 0 One bedroom: 48 Two bedroom: 92 Three bedroom: 52 Four bedroom: 0 Total units: 192
<b>TOTAL PROJECTED COSTS:</b>	\$14,992,266.00
<b>BOND VOLUME CAP REQUEST:</b>	\$9,000,000.00
<b>BOND VOLUME CAP RECOMMENDED:</b>	\$9,000,000.00
<b>RHTC RECOMMENDED:</b>	\$486,344.00
<b>COST PER UNIT:</b>	\$78,085.00
<b>BIN:</b>	IN-02-03500
<b>COMMENTS:</b>	North Lake Apartments will provide 192 units of new construction family units on the north side of Elkhart. The development has easy access to I-80/90 and is located near many retail stores, restaurants, and shopping centers.

R=Rehabilitation  
A/R=Acquisition/Rehabilitation  
NC=New Construction